

**NIGERIA NETWORK OF NON – GOVERNMENTAL  
ORGANISATIONS (NNGO)**

**Reports & Financial Statements**  
At 31st December, 2022

# **NIGERIA NETWORK OF NON – GOVERNMENTAL ORGANISATIONS (NNGO)**

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# **NIGERIA NETWORK OF NON – GOVERNMENTAL ORGANISATIONS (NNNGO)**

## **CORPORATE INFORMATION**

### **1. Trustees**

Mrs.Yemisi Ransome-Kuti  
Mr. Olufemi Lijadu  
Dr.Abiola Tilley Gyado  
Otunba Dele Ajayi Smith  
Ms Sade Bembatoum Young

### **2. Nature of Business**

Not for Profit Making Organisation

### **3. Registered Address**

151, Akowonjo Road Egbeda, Lagos State.

### **4. Auditors**

Aderemi Bamidele& Co.  
(Chartered Accountants)  
7, Triumphant Avenue,  
Behind Alheri Hotel,  
Off Akala Express,  
Ibadan.

# NIGERIA NETWORK OF NON – GOVERNMENTAL ORGANISATIONS

## Report of the Trustees For the Year Ended 31st December, 2022

The Trustees have pleasure in submitting their report together with the financial statements of the Foundation for the year ended 31st December, 2022.

1. <b>Result for the period</b>	2022	2021
	₦	₦
Total Grants & Non Grant Income for the year	90,305,257	88,258,937
Deduct: Expenditure	(93,667,148)	(83,194,207)
<b>Surplus/ (Deficit) on Ordinary Activities</b>	<b>(3,361,891)</b>	<b>5,064,730</b>
Other Income	1,117,849	8,491,507
(Deficit) Surplus for the Year	<b>(2,244,043)</b>	<b>13,556,238</b>
	=====	=====

### 2. **Principal Activities**

The Organisation was actively involved in rendering non-profit making services to both local and foreign donors.

### 3. **Review of Operation**

The activities of the organization were reviewed from time to time in order to ascertain whether it had deviated from its object clauses and to assess how economic, efficient and effective it is in disbursing grants received for its projects and programmes.

### 4. **Employee Involvement and Training**

Employees are kept fully informed regarding the organization performance and NNNGO continues with its open door policy whereby views of employees are sought and given due consideration particularly on the matters which affect them. NNNGO attaches importance to the training of its staff through regular in-house and on- the job training sessions which have broadened and increase a substantially employees' opportunities for career development within the organisation.

### 5. **Auditors**

In accordance with section 357 (1) of Companies & Allied Matters Degree 1990, Messrs Aderemi Bamidele & Co. have shown their wiliness to continue in office as Auditors of NNNGO.

**By Order of the Trustees**

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**Chief Executive**

**21st of September, 2023**

**REPORT OF THE AUDITORS  
TO THE MEMBERS OF  
NIGERIA NETWORK OF NON – GOVERNMENTAL ORGANISATIONS  
(NNNGO)**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Nigeria Network of Non – Governmental Organizations**, for the year ended 31 December, 2022, set out on pages 5 to 8 and other explanatory notes on pages 14 to 24 including Statement of Significant Accounting Policies on pages 9 to 13.

**Trustees’ Responsibilities for the Financial Statements**

The Trustees are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standard issued by the International Accounting Standard Board and with the requirements of the Companies and Allied Matters Acts, CAP C20 LFN, 2004. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatements, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

**Auditor’s Responsibility**

Our responsibility is to express an independent opinion on these financial statements based on our audit. We conducted our audit in accordance with Nigeria Standards on Auditing (NSAs) issued by the Institute of Chartered Accountants of Nigeria. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Opinion**

In our opinion, the financial statements give a true and fair view of the **Nigeria Network of Non-Governmental Organisation's** Financial Position as at 31<sup>st</sup> December, 2022 and the Surplus and Cash flows for the year then ended in accordance with International Financial Reporting Standard issued by the International Accounting Standard Board and the Companies and Allied Matters Act, CAP C20 LFN, 2004.

## **Report on Other Legal Requirements**

The Companies and Allied Matters Act, CAP C20 LFN, 2004 requires that in carrying out our audit we consider and report to you on the following matters. We confirm that:

- i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. In our opinion, proper books of account have been kept by the company; and
- iii. The NNNGO's Statement of Financial Position, Statement of Income & Expenditure & Statement of Cash flow are in agreement with the books of accounts.

**IBADAN**

**Aderemi A.Bamidele**  
**FRC/2014/ICAN/0000009895**  
**Aderemi Bamidele & Co.**  
**(Chartered Accountants)**

**21<sup>st</sup> September, 2023.**

**NIGERIA NETWORK OF NON GOVERNMENTAL ORGANISATIONS**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31ST DECEMBER, 2022**

<b>Assets:</b>	<b>NOTE</b>	<b>2022</b> ₦	<b>2021</b> ₦
<b>Non-current assets:</b>			
Property, plant and equipment	1	490,043	690,918
<b>Current assets:</b>			
Cash and cash equivalents	2	27,248,781	31,480,929
<b>Total Current Assets</b>		<b>27,248,781</b>	<b>31,480,929</b>
<b>Total assets</b>		<b>27,738,824</b>	<b>32,171,847</b>
<b>Equity and Liabilities:</b>			
<b>Equity</b>			
Membership Funds	3	24,630,528	26,844,571
<b>Current liabilities:</b>			
Trade & Other Payables	4	3,108,296	5,327,276
<b>Total Membership Fund and liabilities</b>		<b>27,738,824</b>	<b>32,171,847</b>

The Financial Statements were approved by the Board of Trustees on 21 September, 2023 and on its behalf by:

Mrs.Yemisi Ransome Kuti -----  
Otunba Dele Ajayi Smith -----  
Dr. Tilley Gyado -----

Accounting policies on page 11 to 15 and notes on page 16 to 23 form part of these Financial Statements.

**NIGERIA NETWORK OF NON GOVERNMENTAL ORGANISATIONS  
STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 31ST DECEMBER, 2022**

<b>Incomes</b>	<b>Note</b>	<b>2022</b> ₦	<b>2021</b> ₦
PROJECTS Grants	5A&5D	90,305,257	87,258,937
Non- Project Grant		-	1,000,000
Other Incomes	5C	1,117,849	8,491,507
<b>Total Revenue</b>		<b>91,423,106</b>	<b>96,750,444</b>
<b>Expenditures</b>			
META	6 J	12,643,096	-
AI Global	6L	1,753,002	-
EU-ACT 2022	6A	7,297,730	9,314,799
HBS Project	6i	7,018,528	-
FORUS		-	335,372
COD	6K	879,000	-
ICNL/USAID		-	13,038,804
ICNL/FATF		-	1,648,234
Civicus 1	6F	822,500	2,550,911
Civicus2		-	194,180
Google		-	23,778,571
GCAP 1	6H	732,561	-
GCAP 2	6 G	627,808	-
Ministerial Training Workshop	6 M	436,775	388,450
Savannah		-	9,223,611.71
Palladium	6N	31,264,126	8,010,931
Personnel Cost		17,899,084	7,918,979
Administrative Expenses	8	12,083,855	6,585,624
Bank Charges	8B	209,084	205,741
<b>Total Expenses</b>		<b>93,667,148</b>	<b>83,194,207</b>
<b>Surplus of Income Over Expenditure</b>		<b>(2,244,043)</b>	<b>13,556,238</b>

Accounting policies on page 11 to 15 and notes on page 16 to 23 form part of these Financial Statements.



# NIGERIA NETWORK OF NON - GOVERNMENTAL ORGANISATIONS

## STATEMENTS OF CHANGES IN MEMBERSHIP FUND FOR THE YEAR ENDED 31 DECEMBER, 2022

	Membership Fund ₦	Surplus/ (Deficit) ₦	Total ₦
<b>Balance as at 31st December, 2022</b>	-	26,844,571	26,844,571
Adjustment regarding restatements	-	-	-
Balance as at 1st January, 2022	-	26,844,571	26,844,571
Previous Provision no longer required	-	30,000	30,000
<b>Profit / (Deficit) for the period</b>	-	<b>(2,244,043)</b>	<b>(2,244,043)</b>
Membership Contribution for the Year	-	-	-
<b>Balance as at 31st December, 2022</b>	-	<b>24,630,528</b>	<b>24,630,528</b>

Accounting policies on page 11 to 15 and notes on page 16 to 23 form part of these Financial Statements.

**NIGERIA NETWORK OF NON GOVERNMENTAL ORGANISATIONS**  
**STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 31ST DECEMBER, 2022**

	Note	2022 ₦	2021 ₦
<b>Cash flow from operating activities</b>			
Surplus /(Deficit)for the Year		(2,244,043)	13,556,238
<b>Adjustment for:</b>			
Depreciation of Fixed Assets		780,875	911,547
Provisions No Longer Required		30,000	7,678,801
<b>Total adjusted net result before changes in working capital</b>		<b>(1,433,167)</b>	<b>22,146,586</b>
<b>Movement in Working Capital:</b>			
(Increase)/Decrease in Receivables		-	5,098,373
Increase/(Decrease) in Payables		(2,218,980)	(62,177,972)
<b>Net Cash Flow from Operating Activities</b>		<b>(3,652,147)</b>	<b>(34,933,013)</b>
Cash flow from investing activities:			
Net Proceed of Asset De-recognized		-	-
Fixed assets purchased		(580,000)	(1,166,000)
<b>Net Cash Flow from investment activities</b>		<b>(580,000)</b>	<b>(1,166,000)</b>
<b>Cashflow from Financing activities</b>			
Increase in Membership Fund		-	- Net
Changes in Cash & Cash Equivalents		(4,232,147)	(36,099,013)
Cash & Cash Equivalent Brought Forward		31,480,929	67,579,941
<b>Cash &amp; Cash Equivalent Carried Forward</b>		<b>27,248,781</b>	<b>31,480,929</b>
<b>Represented by:</b>			
<b>Cash &amp; Bank Balances</b>		<b>27,248,781</b>	<b>31,480,929</b>

Accounting policies on page 11 to 15 and notes on page 16 to 23 form part of these Financial Statements.

# NIGERIA NETWORK OF NON – GOVERNMENTAL ORGANISATIONS

## SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES BASIS OF PREPARATION FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2022.

### 1 **Brief History**

#### 1.1 **Principal Activities**

The Nigeria Network of Non- Governmental Organisation’s the first generic membership body for Civil Society Organisations in Nigeria that facilitates advocacy on issues of poverty and other developmental matters.

#### 1.2 **Composition of Financial Statements**

The financial statements are drawn up in naira, which is the functional and presentation currency of Nigeria Network of Non – Governmental in accordance with International Financial Reporting Standards (IFRS). These financial statements comprise:

- Statements of Financial Position
- Statement of Income and Expenditure
- Statement of Changes in Membership Funds
- Statement of Cash Flow
- Notes to the Financial Statements

### 2 **Financial Period**

These financial statements cover the financial year ended 31<sup>st</sup> December, 2022 with comparative amounts for the financial year ended 31<sup>st</sup> December, 2021.

### 3 **Critical Accounting Judgements, Estimates and Uncertainty**

The preparation of financial statements in conformity with IFRSs requires Trustees and Advisers to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

### 4 **Actual Results May Differ from These Estimates.**

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

### 5 **Significant Accounting Policies**

The accounting policies set out below have been applied consistently in these financial statements.

**a. Basis of Preparation**

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the assets.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the NNNGO takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

**b. Income**

Income is measured at the fair value of the consideration received or receivable. Income includes subscription (payments made by trustee members), sponsorship, foreign exchange gain and bank interest.

**c. Subscriptions**

Revenue from subscription is recognized when trustee members make payments into the NNNGO's designated bank account towards financing the NNNGO's projects.

**d. Self Financing Project**

Revenue from self-financing project is recognized when payments are made by interested persons or organization / bodies in respect of designated and specific projects.

**e. Sponsorship Income**

Sponsorship income is income generated from individual organisations that have decided to sponsor the NNNGO. The income is recognized when the payment has been credited to the Organisation's bank account and it is evidenced by the necessary supporting documents.

**f. Interest Income**

Interest income from a financial asset it is recognized when it is probable that the economic benefit will flow to the NNNGO and the amount of income can be measure reliably.

Interest income is accrued on time basis for reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

**g. Foreign Currency Translations**

The financial statements of the NNNGO are prepared in naira which is its functional currency. In preparing the financial statements of the NNNGO, transactions in currencies other than the entity's functional currency are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are re-translated at the rates prevailing at that date.

Exchange differences on monetary items are recognized in the statement of income and expenditure account.

**h. Employee Benefits (Defined Contribution Plans)**

Payments to defined contribution retirement benefit plans are recognized as expenses in the Statement of Income and Expenditure in the period in which employees have rendered service entitling them to the contributions.

**i. Property, Plant and Equipment**

Property, plant and equipment are tangible items held for rendering services and administrative purposes are stated in the financial position at cost less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is charged to the statement of income and expenditure using the straight line method so as to write off the cost of their residual values over their estimated useful lives on the following bases:

	%
Office Equipment	20
Furniture and Fittings	20

The assets' residual value and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period with the effect of any changes in estimate accounted for on a prospective basis. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

An item of property, plant and equipment is de-recognized upon disposal or when no future economic benefits are expected to arise from continued use of the asset. The gains and loss arising on the disposal or retirement of asset is the difference between the sales proceeds and the carrying amount of the assets and is recognized in the statement of income and expenditure.

**j. Impairment of Tangible Assets**

At each financial date, the NNNGO reviews the carrying amount of its tangible assets to determine whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any). Where the asset does not generate independent cash flows from other assets, the Organisation estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of the fair value less costs to sell and value in use. In assessing Value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. Impairment Loss is recognized immediately in statement of income and expenditure.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized immediately in the statement of income and expenditure.

**k. Financial instruments**

Financial assets and financial liabilities are recognized when the organization becomes a party to the contractual provision of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition profit or loss.

**i** Financial assets are required to be classified into (a) loans and receivables, (b) held-to-maturity investments (c) available for sale and (d) financial assets at fair value through profit or loss. Financial

assets are subsequently measured based on their nature and purpose as determined at initial recognition. The NNNGO has only the payables and receivables category of financial assets.

**j(i) Payables and Receivables**

Payables and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are measured at amortized cost using the effective interest method less any impairment when the effect of discounting is immaterial.

The assets in this category include trade and other receivables and cash and cash equivalents. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or cost are an integral part of the Effective Interest Rate (EIR). The EIR amortization is included in other income in the statement of income and expenditure. The losses arising from impairment are recognized in the statement of income and expenditure. Interest income is recognized by applying the effective interest rate, except for short-term receivable when recognition of interest would be immaterial.

**(ii) Cash and Cash Equivalents**

Cash and cash equivalents are comprised of cash in hand and highly liquid short-term investments. Those are easily convertible into known amounts of cash and are subject to insignificant risks of Changes in value.

**Trade receivables and Other Receivables**

Trade receivables are measured at fair value at the date of trade plus directly attributable transaction cost on initial recognition, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognized in the Statements of Income and Expenditure when there is objective evidence that the asset is impaired. The allowance recognized as the difference between the assets carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.

**(iii) Impairment of Financial Assets**

Financial assets that are measured at amortised cost are assessed for impairment at the end of each reporting period. Financial assets are to be considered to be impaired when there is objective evidence that, as a result of one or more event that occurred after the initial recognition of the financial assets, the estimated future cash flows of the asset have been affected.

Objective evidence of impairment could include:

- Significant financial difficulty of the debtor.
- Probability that the debtor will enter bankruptcy.
- Default or delinquency in payment (more than the negotiated days overdue).
- Previous losses experienced and general economic conditions.

**Loans and Receivables**

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the NNNGO's past experience of collecting payments, an increase in the number of delayed payments in the portfolio, the average credit period as observable changes in national or local economic conditions that correlate with default on receivables.

The amount of impairment loss recognized is the different between the asset's carrying amount and the present value of estimated future cash flows reflecting the amount of collateral and guarantee, discounted at the financial asset's original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account.

(iv) **De-recognition of Financial Assets**

Financial assets are de-recognized only when the contractual rights to the cash flows from the assets expire, or when the NNNGO transfers the financial asset and substantially all risks towards of ownership of the asset to another party. If the NNNGO neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transfer asset, the chapter recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the NNNGO retains substantially all the risks and rewards of ownership of a transferred financial asset, the NNNGO continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

K **Financial Liabilities**

Financial liabilities are classified as either held at fair value through profit or loss, or at amortised cost. The Organisation does not have financial liabilities classified as held at fair value through Income and Expenditure Statement.

**Trade and Other Payables**

Financial liabilities within trade and other payables are initially recognized at fair value, which is usually the original invoiced amount, and subsequently carried at amortised cost using the effective interest method.

1 **De-recognition of Financial Liabilities**

The organization de-recognises financial liabilities when, and only when, the NNNGO's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability de-recognized and the consideration paid and payable is recognized in Income & Expenditure Statement.

**NIGERIA NETWORK OF NON – GOVERNMENTAL  
ORGANISATIONS  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER, 2022**

<b>1 Fixed Assets Schedule</b>	<b>Office Equipment</b>	<b>Furniture &amp; Fittings</b>	<b>Total</b>
<b>Cost /Carrying Amount</b>	<b>₦</b>	<b>₦</b>	<b>₦</b>
Cost at 1st of January, 2022	3,323,927	1,252,141	4,576,068
Additions	580,000	-	580,000
<b>Balance at 31st December, 2022</b>	<b>3,903,927</b>	<b>1,252,141</b>	<b>5,156,068</b>
Accumulated Depreciation & Impairment Loss			
Balance at 1st of January, 2022	2,633,109	1,252,041	3,885,150
Charged for the period	780,785	90	780,875
Impairment Loss	-	-	-
<b>Balance at 31st December, 2022</b>	<b>3,413,894</b>	<b>1,252,131</b>	<b>4,666,025</b>
<b>Carrying Amounts</b>			
<b>At 31st December, 2022</b>	<b>490,033</b>	<b>10</b>	<b>490,043</b>
<b>At 31st December, 2021</b>	<b>690,818</b>	<b>100</b>	<b>690,918</b>



**NIGERIA NETWORK OF NON GOVERNMENTAL ORGANISATIONS  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER, 2022 CONTD**

	2022	2021
	₦	₦
<b>2. Cash and Cash Equivalents:</b>		
UBA Domiciliary Account - USD (3000402258)	13,838,353	1,052,511
UBA Pound Sterling Account (UBA 3000241844)	1,931,179	1,931,178
UBA Membership Account (1007190358)	420,755	6,750,760
Project Account/ICNL/HBS (1001505712)	12	6,185,803
Euro Account	62,724	62,724
PALLADIUM Account (1020065039)	870,561	4,863,457
OSIWA /EU ACT Account (1019906556)	4,493,218	5,457,219
UBA GOOGLE Account (1020912463)	5,631,979	5,177,276
Cash & Cash Equivalent as per cash flow	<b>27,248,781</b>	<b>31,480,929</b>
Cash & Cash Equivalent as per Statement of Financial Position	<b>27,248,781</b>	<b>31,480,929</b>
For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in the banks, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in the statement of financial position (as shown above).		
<b>4. Payables</b>		
Audit Fee	200,000	150,000
The Tides Foundation	2,908,296	5,177,276
	<b>3,108,296</b>	<b>5,327,276</b>
<b>5A. Incomes</b>		
Membership Dues & Subscriptions	10,993,493	3,703,623
<b>5C. Other Incomes</b>		
Exchange Gain	1,115,940	4,774,818
Interest Received	1,909	13,066
	<b>1,117,849</b>	<b>4,787,884</b>

**NIGERIA NETWORK OF NON GOVERNMENTAL ORGANISATIONS**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER, 2022 CONTD**

	<b>2022</b>	<b>2021</b>
	₦	₦
<b>5D PROJECT INCOMES 2022</b>		
OSIWA ( EU ACT, SAVANNA	-	9,814,000
EU- ACT	14,512,936	15,786,750
PALLADIUM	25,940,956	13,430,271
CIVICUS, WORLD ALLIANCE PROJECT	917,150	2,383,306
FACEBOOK IRELAND / META	23,401,308	6,150,000
GCAP GLOBAL INCOME	1,220,100	615,000
GOOGLE PROJECT	-	24,486,264
ICNL FATF/USAID	-	15,593,346
AI GLOBAL INCOME	739,698	-
COD PROJECT INCOME 2022	925,850	-
HBS PROJECT INCOME 2022	6,963,280	-
PROJECT INCOME OTHERS	4,690,486	-
	<b>79,311,764</b>	<b>88,258,937</b>
<b>PROJECT EXPENSES 2022</b>		
<b>6a. EU-ACT 2022 PROJECT</b>		
Accommodation Expenses	-	-
Consultancy Fee	200,000	210,000
Air Tickets/Travels	44,000	1,062,261
Banners	510,000	165,000
Communication Expenses	853,930	23,500
Project Launch Cost	-	1,311,850
Conference Expenses	-	577,000
Hall for Venue	1,641,000	-
Training Expenses	-	540,000
Project Salary	162,527	443,160
Courier Services	-	2,500
Printing & Stationery	-	229,000
CB Workshop Expenses	-	549,200
Transport	161,500	453,027
Entertainment/Refreshment	2,415,500	-
Subsistence Allowance	94,400	430,600
Meeting Expenses	402,600	40,000
Media Advocacy	790,300	-
Design & Printing	21,973	100,000
EU-ACT 2021 PROJECT - Other		3,177,702
<b>Total EU-ACT 2022 PROJECT</b>	<b>7,297,730</b>	<b>9,314,799</b>

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**6b. Common Wealth Foundation:**

- (a) NNGO is to play an intermediation role towards ensuring an effective regulatory Framework for Civil Society Organisations is in place; resulting from multi-stakeholders' Wide consultations; special emphasis is on review / amendment of Part 'C' of CAMA to ease registration and compliance
- (b) To increase operational capacity of Nigeria NGOs to comply with Regulatory framework in line with international best practices. Regulation for Civil Society Organisation in Nigeria.

Accommodations	-	420,947
Air Travels	-	275,025
Communication Expenses	-	664,785
Compliance Training	-	829,964
Courier & Postage	-	-
Fuel	-	100,000
Hall Venue for Program	-	-
Office Rent	-	500,000
PAYE	-	32,688
Printing & Stationery	-	75,000
Salary	-	910,810
Travelling & Transport Expenses	-	606,021
Refreshment	-	-
<b>Total Common Wealth Foundation</b>	<b>-</b>	<b>4,415,239</b>

**6d. Google Project**

Website Design	-	588,938
Flight Expenses	-	770,500
Communication Expenses	-	-
Rent of Hall	-	1,753,990
Management Course	-	409,818
Accommodation	-	5,429,427
Advertisement Expenses	-	70,000
Resources Material	-	570,400
Training Expenses	-	3,203,964
Transportation	-	1,698,841
Airport Expenses	-	420,300
Banner	-	88,600
Board Conference	-	300,000
PAYE & WHT	-	-
Purchase of T-shirt	-	300,000
Decoration Expenses	-	-
Meal & Feeding Expenses	-	7,796,073
Monitoring & Evaluation Fee	-	-
Printing & Stationery Expenses	-	346,691
<b>Total Google Project</b>	<b>-</b>	<b>23,747,541</b>

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**6e. 6g International Center for Non-for-Profit Law's (ICNL) & USAID Project  
Thematic Objective: To Support the Implementation of the Activities  
Included in the Sub Recipient Work Plan**

	<b>2022</b>	<b>2021</b>
	<b>₦</b>	<b>₦</b>
Camera	-	67,230
Communication Expenses	-	489,942
Conference Materials	-	122,994
Design of Communication Mats	-	330,126
Documentation Video& Pix	-	150,000
DSA	-	233,500
Monitoring & Evaluation Cost	-	30,000
Postage & Courier Services	-	330,574
Printer Repairs	-	101,800
Radio Coverage Expenses	-	1,440,000
Staff Retreat Expenses	-	28,000
Stationery & Utility	-	21,000
Transport	-	25,000
Video Edition & Content Mob	-	630,020
Workshop Venue & Refreshment	-	1,479,794
Zoom Subscription	-	90,081
<b>Total ICNL Project</b>	<b>-</b>	<b>5,570,060</b>

**6f. Civicus 1 Project**

Hotel Accommodation	-	1,155,200
IT Officer Salary Contribution	-	12,160
Salary Contribution	480,000	-
Civicus 2021 Website Development	-	180,500
Air Travel	-	1,161,935
WHT Paid on Desk Researcher	-	9,500
WHT Paid on website developer	-	9,500
Communication & Internet Expenses	308,500	-
CIVICU PROJECT 2021 - Other	-	22,116
Accommodation	34,000	-
<b>Total Civicus Project</b>	<b>822,500</b>	<b>2,550,911</b>

**Civicus 2 Project**

Desk Research	-	180,500
Salary Contribution	-	13,680
<b>Total Civicus 2 Project</b>	<b>-</b>	<b>194,180</b>

**NIGERIA NETWORK OF NON GOVERNMENTAL ORGANISATIONS  
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<b>6g. GCAP (2) PROJECT EXP</b>	<b>2022</b>	<b>2021</b>
	<b>₦</b>	<b>₦</b>
Accommodation	36,000	-
Advertisement	25,000	-
Internal Audit Fee	42,200	-
Meal & Entertainment	94,260	-
Printing & Stationeries	122,840	-
Training Expenses	110,000	-
Transport Support	115,000	-
Video Coverage	82,508	-
<b>Total GCAP (2) PROJECT EXP</b>	<b>627,808</b>	<b>-</b>
<b>6h. GCAP 1 PROJECT EXP</b>		
Airtime & Internet Data	49,170	-
Banner	236,550	-
Courier	32,000	-
Hall Rentage	100,000	-
Media Advocacy	100,000	-
Printing & Stationeries	3,000	-
Transport Support	140,011	-
Utility	5,830	-
Video Coverage	66,000	-
<b>Total GCAP 1 PROJECT EXP</b>	<b>732,561</b>	<b>-</b>
<b>6i. HBS 2022 Project</b>		
Accomodation	640,000	-
Airtine Ticket Fee	974,000	-
Courier	32,200	-
Electricity bill	48,000	-
Finance Officer Salary	150,000	-
Hall	548,000	-
Internet Subscription	150,000	-
M&E Officer Salary	356,167	-
Meal & Entertainment	737,500	-
NNNGO Website	190,000	-
Office Consumable	12,000	-
Office Rent	400,000	-
Per Diem	57,600	-
Printing & Stationeries	892,903	-

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	<b>2022</b>	<b>2021</b>
	<b>₦</b>	<b>₦</b>
Project Officer Salary	812,474	-
Service Charge	225,050	-
Tea break	325,000	-
Transport Support	137,000	-
Travel Expenses	136,000	-
Web Design Salary	194,633	-
<b>Total HBS 2022 Project</b>	<b>7,018,528</b>	-
<b>6j. META 2022 PROJECT</b>		
Advertisement Expenses	34,721	-
Consultancy Fee	555,000	-
Internet & Communication Expenses	4,472,155	-
META 2022 PROJECT - Other	7,581,220	-
<b>Total META 2022 PROJECT</b>	<b>12,643,096</b>	-
<b>6k. COD 2022 Project</b>		
Hotel Accommodation	709,000	-
Transport Support	95,000	-
Travelling Expenses	75,000	-
<b>Total COD 2022 Project</b>	<b>879,000</b>	-
<b>6l. AI GLOBAL PROJECT</b>		
Salaries	1,753,002	-
<b>Total AI GLOBAL PROJECT</b>	<b>1,753,002</b>	-
<b>6m. Ministerial Training Workshop 2022</b>		
Accommodation	105,000	-
Courier	2,000	-
Rent of Hall	179,775	-
DSA	-	80,000
Per Diem	-	90,000
Tea Break & Buffet Lunch	-	100,000
Ministerial Training W/Shop 21 - Other	-	118,450
Honorarium	150,000	-
<b>Total Ministerial Training Workshop 2022</b>	<b>436,775</b>	<b>388,450</b>
<b>6n. PALLADIUM PROJECT</b>		
Advert & Banner	160,000	30,000
Food & Entertainment	1,942,000	594,813
Fuel & lubricating oil	647,500	92,500
Hotel Accommodation	511,552	1,457,600
Transportation Expenses	2,324,267	483,400

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	2022	2021
	₦	₦
Overnight allowance	-	630,386
Rent of Hall	7,922,208	1,212,000
Salary	9,537,707	3,412,232
Stationary	133,500	32,000
Utility	90,000	61,000
Waste Disposal	25,500	5,000
Communication Materials	45,000	-
Consultancy Fees	50,000	-
DIEM	2,300,138	-
DSA allowance	1,011,977	-
Electricity	120,000	-
Flight Expenses	4,314,836	-
Internet Expenses	17,941	-
Resource material	110,000	-
<b>Total PALLADIUM PROJECT</b>	<b>31,264,126</b>	<b>8,010,931</b>
<b>7. Personnel Cost</b>		
Salaries & Wages	13,446,511	7,918,979
<b>8. Statement of Administrative Expenses</b>		
Audit Fee	200,000	150,000
Admin Cost	-	161,508
Annual Return Fee	-	271,290
Staff Medical Bill	50,000	50,454
Accommodations - Other	261,150	57,660
Advertisement	13,440	
Air Travels	2,231,091	464,865
Computers' Repairs & Maintenance	125,000	188,500
Communication Expenses	-	383,221
Courier	1,850	
Consultancy Fee	30,000	123,054
DSA	602,850	-
Electricity Bills	30,000	44,000
Expenses Claims	333,288	-
Food Items/Provision	466,000	-
Forex Purchase	188,000	-
Fuel & Lubricant	671,550	-
Fumigation	12,000	

**NIGERIA NETWORK OF NON GOVERNMENTAL ORGANISATIONS  
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	<b>2022</b>	<b>2021</b>
	<b>₦</b>	<b>₦</b>
Generators' Repairs & Maintenance	135,250	59,054
Hotel Accommodation & Hall	26,000	-
Health Insurance	-	-
Honorarium	-	658,603
Internet & Communication Expenses	688,520	-
Loan Refund	46,000	-
Logistics	40,000	-
Meal & Entertainment	60,000	-
Media Advocacy	20,000	-
Membership Renewal	137,310	-
Motor Vehicles' Repairs & Maintenance	1,430,300	129,500
Office Cleaning Expenses		161,000
Office Electrical Appliances	134,000	-
Office Rent	63,000	-
Office Repairs & Maintenance	181,000	420,161
Office Supplies	314,975	-
Per diem	141,600	-
Postage & Courier	239,043	24,550
Printing & Stationery	331,000	-
Refreshment / Entertainment	-	302,280
Refund of Excess Membership Dues	150,000	-
Subs for Soho Books	48,000	-
Transport & Travelling Expenses	1,491,700	1,158,329
Training	35,000	-
Utility	309,263	-
Video Editing	15,000	25,027
Website Hosting & Domain	49,800	-
Virtual Office Usage	-	181,308
Yearly Gift	-	200,500
Wild Care	-	41,527
Website Hosting & Domain	-	215,186
Skill Acquisition		115,000
Workmanship	-	5,000
Depreciation	780,875	911,547
Rent, Parking & Utilities	-	70,500
Waste Disposal	-	12,000
	<b>12,083,855</b>	<b>6,585,624</b>



**NIGERIA NETWORK OF NON GOVERNMENTAL ORGANISATIONS  
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**9 Responsibilities of Trustees on the Financial Statements**

In accordance with the provisions of sections 334 and 335 of the companies and Allied Matters Act, Cap. C20 LFN 2004, the Organisation's Trustees are responsible for the preparation of the annual financial statements which give a true and fair view of state of affairs of the Organisation as at 31<sup>st</sup>December, 2022 and on its financial performance for the year ended on that date, and comply with the requirements of the companies and Allied Matters Act, Cap C20 LFN 2004. These responsibilities include ensuring that:

- I Adequate internal control procedures are instituted to safeguard assets and prevent and detect fraud and other irregularities,
- II Proper accounting record are maintained.
- III Applicable accounting standards are followed, and
- IV Suitable accounting policies are used and consistently applied.
- V It is appropriate for the financial statement to be prepared on a going concern basis unless it is presumed that the company will not continue in business.

**10 Reporting Segments**

No activity or geographical segment information is reported as the organisation's geographical segment in Nigeria.

**11 Subsequent Events**

There are no post balance sheet events which could have a material effect on the financial position of the Organisation as at 31 December,2022 and results for the year then ended, which have not been adequately provided for.